

STATEMENT OF PURPOSE

RS29509 / H0648

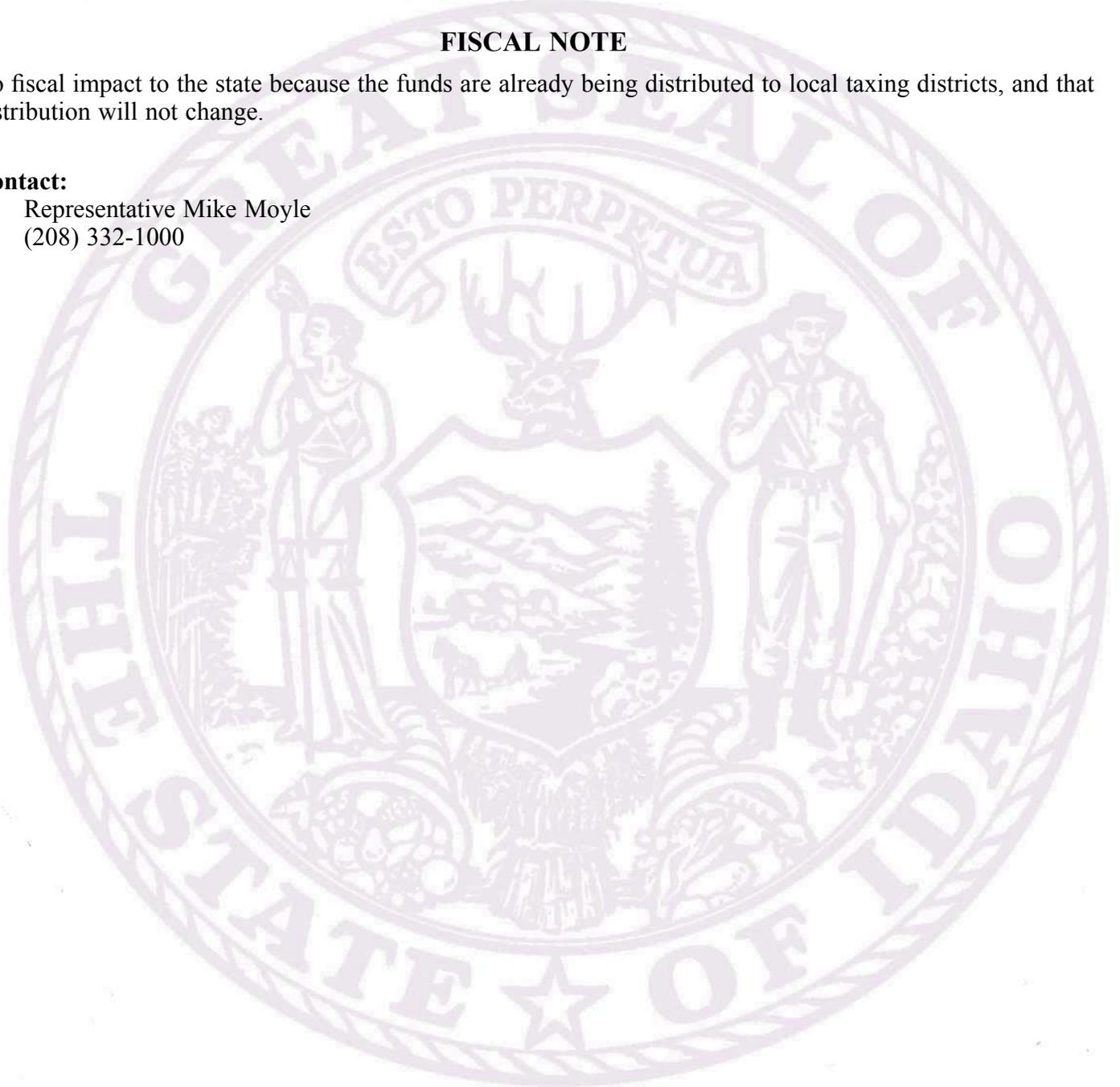
Each year the state collects 6% sales tax. Of the amount of sales tax collected, 11.5% is distributed to local taxing districts. This legislation states that 50% of any new year-over-year increase in revenue sharing with local taxing districts shall be dedicated to property tax relief.

FISCAL NOTE

No fiscal impact to the state because the funds are already being distributed to local taxing districts, and that distribution will not change.

Contact:

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DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).